

Appoints Scott Sheng as Executive Director – Amended announcement

Hong Kong, 8th June 2022 99 Loyalty, ASX Code: 99L

99 Loyalty (or “the Company”) provides the below updates/amendments to its announcement released on 31 May 2022 titled “99L Appoints Scott Sheng as Executive Director”.

In accordance with ASX listing rule 3.16.4, the Company announces that there is no change to the material terms of employment for the appointment of Mr. Sheng as Executive Director.

As for his previous role of Chief Executive Officer, the material terms of employment are set out below and remains unchanged.

Position	Chief Executive Officer
Remuneration	Fixed Remuneration of CNY 832,000 comprising base salary and superannuation
Term	Mr. Sheng is employed under an Executive Services Agreement with no fixed term
Incentives	N/A
Termination and Notice	30 days notice

-ENDS-

Released with authority of the board.

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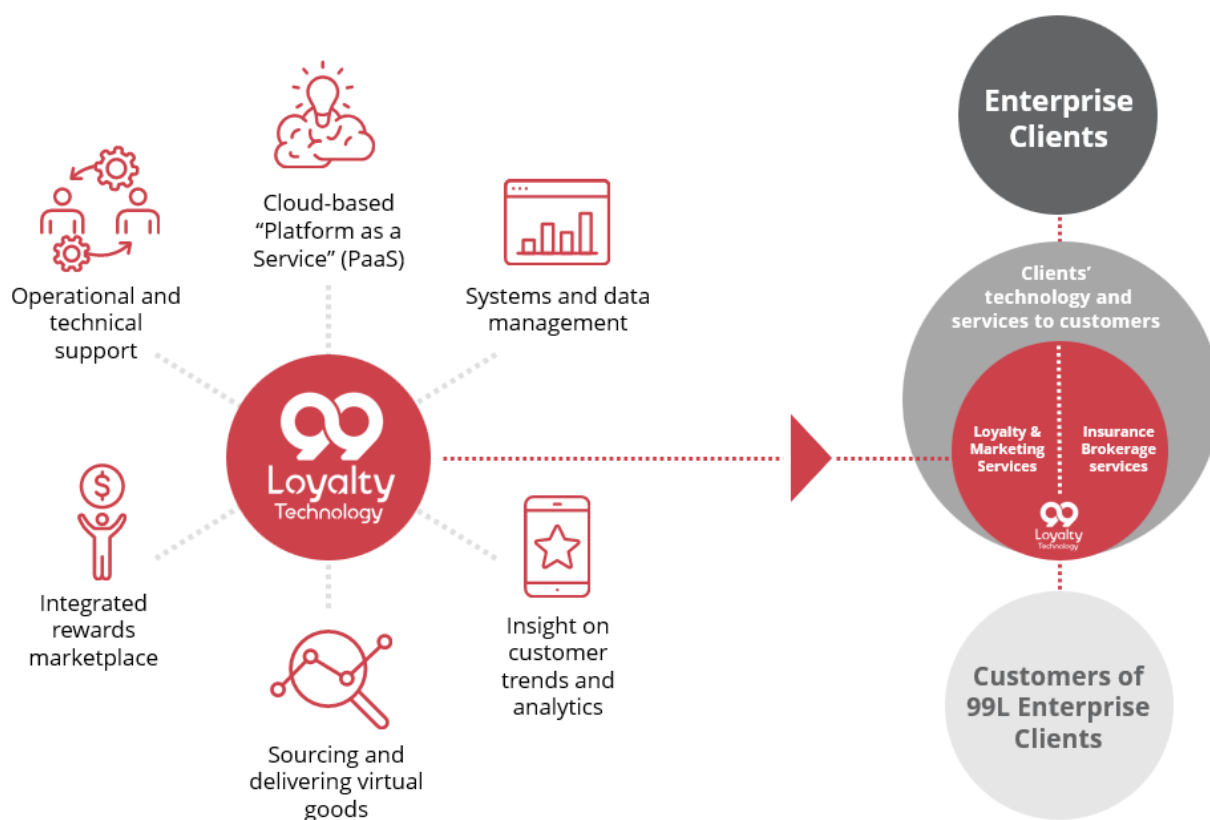
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About 99 Loyalty Technology

99 Loyalty Technology delivers a platform and insights that enables China's leading banks and insurance companies to enhance customer loyalty and win new business.

99 Loyalty Technology is a business to business (B2B) enterprise technology solution with greater than 200 enterprise clients. It delivers the "technology behind the scenes", integrating seamlessly into the client's own ecosystem. This allows users to interact in the client's ecosystem as per normal, with an enhanced experience. The enterprise client benefits from access to a full suite of technology services – which ranges from security to full analysis, virtual goods and payments.



99 Loyalty Technology's Redemption Management Technology helps clients acquire and retain customers through loyalty programs. 99 Loyalty Technology provides the technology platform to manage rewards points, manage points redemptions, and the sourcing and delivery of rewards within the client's own digital assets. This service is predominantly used by Chinese banks.

99 Loyalty Technology's Interactive Marketing Technology helps clients acquire and retain customers through interactive marketing campaigns. 99 Loyalty Technology provides the technology platform that includes drawing customers into the client's app, gamification of app activities, and the sourcing and delivery of rewards for that activity. This service is predominantly used by Chinese insurance companies.

99 Loyalty Technology's Insurance Brokerage Services allows the company to leverage its extensive relationships with insurance companies to source market leading insurance products, transform them into virtual goods for use on our proprietary online Insurance Broking platform, and distribute them via our network of agents. Our Insurance Brokerage Services benefit all parties from the platform's efficiency, convenience, transparency, cost and scale. The company generates revenue by receiving commission from insurance companies on all transactions that are completed via our platform.